

BILL NO. 90-1

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. 90-1

Introduced by Council President Hardwicke at the request of the County Executive

Legislative Day No. 90-1 Date January 2, 1990

AN ACT to provide for the authorization for the incurring of bond, bond anticipation note, note, line of credit or similar indebtedness, financing lease, installment sale or similar obligations not to exceed Ten Million Dollars (\$10,000,000), principal amount, in connection with the capital requirements, including water and sewerage systems, of Harford County in accordance with Section 524 of the Charter of Harford County and Section 123-40 of the Code of Harford County or as otherwise permitted by law; authorizing the County Council of Harford County to adopt an administrative resolution that may provide for the form of instrument by which any indebtedness or financing obligation is to be evidenced, the manner by which any indebtedness, line of credit, financing lease or similar obligation may be secured, the form of

By the Council, January 2, 1990

Introduced, read first time, ordered posted and public hearing scheduled on: February 6, 1990
at: 6:30 P.M.

By Order: _____, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on _____, and concluded on, _____

_____, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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various documents as are necessary to implement the financing authorized herein, the manner of issuance and delivery of any evidences of indebtedness, the payment of all necessary expenses in connection therewith, the method by which such evidences of indebtedness shall be sold, and generally for such other matters as may be deemed appropriate by the County Council in connection herewith; authorizing the appointment of certain agents; and otherwise generally relating to the issuance, sale, delivery and payment of any such evidences of indebtedness or financing obligations.

By the Council, January 2, 1990Introduced, read first time, ordered posted and public hearing scheduled
on: February 6, 1990
at: 6:30 P.M.By Order: Doris Poulsen, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on February 6, 1990, and concluded on, February 6, 1990

Doris Poulsen, Secretary

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- 1 -

SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF HARFORD COUNTY, MARYLAND, that acting pursuant to the authority of the Charter, the Code and the laws of the State of Maryland, the County hereby authorizes and approves the incurring of debt or the payment of purchase price or rental installments for the purpose of

1 financing a portion of the capital cost of capital equipment,
2 improvements, extensions, modifications, alterations, or any
3 combination thereof to the property of the County, including water
4 and sewerage systems in the County, together with the acquisition
5 of all necessary property rights and equipment, and all related
6 architectural, financial, legal, planning, design and engineering
7 expenses associated with such capital equipment, improvements,
8 extensions, modifications or alterations including the Preston
9 Manor Upgrade, Second Zone Improvements, Country Walk Tank and
10 Booster Station, Fountain Green Tank, Wheel Road Feeder, Cedar Lane
11 Tank and Booster Station and the Sod Run Equalization and Upgrade
12 (collectively, the "Project"). The total cost of the Project is
13 not expected to be less than Ten Million Dollars (\$10,000,000).

14 SECTION 2. AND BE IT FURTHER ENACTED, that prior to the
15 issuance, sale and delivery of any bonds, bond anticipation notes,
16 notes, evidences of indebtedness, line of credit, financing lease
17 or installment purchase obligation in reliance of this Ordinance,
18 the County Council shall (without limitation) determine
19 administratively in the Resolution:

20 (a) the form of instruments or agreements by which the
21 debt or financing authorized herein shall be evidenced (including,
22 but not limited to bonds, bond anticipation notes, notes, community
23 participation bonds, letters of credit, trust agreements, trust
24 indentures, financing or installment purchase lease or similar
25 financing agreement, or participation in any "bond bank" or bond

1 pooling arrangement administered by the State of Maryland or a
2 subsidiary entity of it);

3 (b) the manner, if any, by which any indebtedness or
4 financing shall be secured (including, but not limited to, a pledge
5 of the revenues from the County's sewer system or any other
6 appropriate revenue stream, a letter or letters of credit, bond or
7 other such insurance and a pledge of the full faith and credit and
8 unlimited taxing power of the County);

9 (c) the principal amounts, rate or rates of interest or
10 method of determining such rate or rates, date, denominations,
11 maturity payment provisions and prepayment, tender and/or
12 redemption provisions (if any) and other terms and conditions
13 thereof,

14 (d) the substantially final form and contents and
15 consent to the distribution (and shall authorize the execution and
16 delivery, where applicable) of various agreements and documents as
17 are necessary to implement the financing authorized herein,
18 including, but not limited to, a Preliminary Official Statement
19 and/or an Official Statement, and in the event any evidence of
20 indebtedness is sold through competitive bidding, a Notice of Sale,
21 and in the event any evidence of indebtedness is sold by private
22 (negotiated) sale, a Purchase Contract with the Underwriter(s)
23 thereof (collectively the "Documents"), required for the issuance,
24 sale and delivery of any evidence of indebtedness or the completion
25 of the financing authorized herein, which Documents shall contain

1 such provisions as may be required by law or to consummate the
2 financing authorized herein;

3 (e) the manner in which any evidence of indebtedness,
4 lease financing or installment purchase obligation shall be
5 executed, sealed and attested (which may be by facsimile signature
6 and/or seal);

7 (f) provision for the payment of all necessary expenses
8 of preparing, printing and selling any evidence of indebtedness and
9 the Documents including, without limitation, any and all costs,
10 fees and expenses incurred by or on behalf of the County in
11 connection with the authorization, issuance, sale and delivery of
12 any bonds or notes, and all costs incurred in connection with the
13 development of the Documents, including the fees of counsel to the
14 County, and compensation to any persons (other than full-time
15 employees of the County) or entities performing services for or on
16 behalf of the County in connection therewith and in connection with
17 all other transactions contemplated by this Ordinance regardless
18 of whether the proposed financing is consummated;

19 (g) whether the financing is to be accomplished by
20 public sale, private (negotiated) sale or by private placement; and

21 (h) such other matters in connection with the consumma-
22 tion of the financing transactions contemplated by this Ordinance
23 as may be deemed appropriate by the County Council, including
24 (without limitation) the appointment of agents (including, but not
25 limited to, trustees, paying agents, remarketing agents, indexing

1 agents and/or registrars) in connection with the financing, the
2 execution, acknowledgement, sealing and delivery of such other and
3 further agreements, documents and instruments, and the authoriza-
4 tion of the officials of the County to take any and all actions,
5 as are or may be necessary or appropriate to consummate the
6 transactions contemplated by this Ordinance in accordance with the
7 terms hereof and of the Resolution.

8 The Resolution shall be deemed to be of an administrative
9 nature and shall be effective upon the date specified in the
10 Resolution.

11 SECTION 3. AND BE IT FURTHER ENACTED, that authority is
12 hereby conferred respectively on the County Executive of the
13 County, the Director of Administration, the Treasurer, the County
14 Attorney and the Secretary of the County Council, or any of them,
15 and they are hereby directed to take the following actions on
16 behalf of the County:

17 (a) to execute, acknowledge, seal and deliver the
18 Documents substantially in the forms determined administratively
19 by the County Council in the Resolution; and

20 (b) to execute, acknowledge, seal and deliver such other
21 and further certificates, certifications, agreements, documents and
22 instruments and take such other acts as they or any one or more of
23 them may deem necessary or appropriate to consummate the
24 transactions contemplated by this Ordinance in accordance with the
25 provisions hereof and of the Resolution.

1 SECTION 4. AND BE IT FURTHER ENACTED, that the Treasurer, or
2 his authorized deputy, is hereby authorized and empowered to
3 prepare and distribute copies of the Documents to any person who
4 may, in his judgment, be interested in participating in the
5 financing of the Project or who may request the same or information
6 with respect thereto; provided, however, that any preliminary
7 official statement and related material shall be clearly marked to
8 indicate that they are subject to completion and amendment.

9 SECTION 5. AND BE IT FURTHER ENACTED, that, in the event that
10 any evidences of indebtedness or lease financing or installment
11 purchase obligations shall be specified or provided for to be
12 secured by the pledge of the full faith and credit and unlimited
13 taxing power of the County, the County shall levy or cause to be
14 levied in all fiscal years in which any such evidences of
15 indebtedness, lease financing or installment purchase obligations
16 are outstanding, upon all legally assessable property within its
17 corporate limits ad valorem taxes in rate and amount sufficient to
18 provide for the payment, when due, of all payments due with respect
19 to such financing in each such fiscal year. If the proceeds from
20 the taxes so levied in any such fiscal year are inadequate for such
21 payment, additional taxes shall be levied in the succeeding fiscal
22 year to make up such deficiency. The County covenants and agrees
23 with the holders or obligees, from time to time, of any evidences
24 of indebtedness or lease financing or installment purchase
25 obligations to levy and collect the taxes hereinabove described and

1 to take any further action that may be appropriate from time to
2 time during the period that such financing obligations remain
3 outstanding and unpaid to provide the funds necessary to pay the
4 same promptly when due.

5 SECTION 6. AND BE IT FURTHER ENACTED, that, if the County
6 Council determines in the Resolution that it is in the best
7 interests of the County to sell any evidence of indebtedness or
8 lease financing or installment purchase obligation by private
9 (negotiated) sale, the County Council hereby authorizes (a) the
10 appointment of an underwriter (the "Underwriter") in connection
11 with the sale thereof, and (b) the payment by the County to the
12 Underwriter out of the proceeds of the sale thereof or otherwise
13 for services rendered in connection therewith, in an amount not to
14 exceed a percentage of the principal amount of such financing, such
15 percentage to be determined in the Resolution.

16 SECTION 7. AND BE IT FURTHER ENACTED, that the County
17 Executive is hereby authorized and empowered for and on behalf of
18 the County (a) to cause the preparation, printing, execution and
19 delivery of the Documents, each substantially in the form presented
20 to the County Council, with such modifications, supplements or
21 amendments thereto as may be recommended by counsel, and (b) to do
22 all such things as may be necessary or desirable in the opinion of
23 the County Executive in connection therewith.

24 SECTION 8. AND BE IT FURTHER ENACTED, that nothing herein
25 contained shall authorize the expenditure of County funds until

1 such time as such expenditure shall have been appropriated by the
2 County Council, and this Ordinance shall not be construed as
3 authorizing or approving any Project not otherwise authorized or
4 approved by all appropriate legal authorization.

5 SECTION 9. AND BE IT FURTHER ENACTED, That the provisions of
6 this Ordinance are severable, and if any provision, sentence,
7 clause, section or part hereof is held illegal, invalid or
8 unconstitutional or inapplicable to any person or circumstances,
9 such illegality, invalidity or unconstitutionality, or
10 inapplicability shall not affect or impair any of the remaining
11 provisions, sentences, clauses, sections, or parts of this
12 Ordinance or their application to other persons or circumstances.
13 It is hereby declared to be the legislative intent that this
14 Ordinance would have been passed if such illegal, invalid or
15 unconstitutional provision, sentence, clause, section or part had
16 not been including herein, and if the person or circumstances to
17 which this Ordinance or any part hereof are inapplicable had been
18 specifically exempted herefrom.

19 SECTION 10. AND BE IT FURTHER ENACTED, that this act shall
20 take effect sixty (60) calendar days from the date it became law.
21

22 EFFECTIVE: April 10, 1990

23 The Secretary of the Council does hereby
24 certify that fifteen (15) copies of this Bill
25 are immediately available for distribution to
26 the public and the press.
27

28 w12mc251.txt:61:02;42004.161:12/21/89;61:12

Doris Poulsen, Secretary

January 1990 Bond Enabling Authority **90-1**
\$10,000,000 Water & Sewer Projects

PROJECT -----	REQUIRED BOND FUNDING -----
Preston Manor Booster Station Upgrade	\$250,000
2nd Zone Water Improvements (6000 LF water line along Laurel Bush RD to Wheel Rd & Rt 24)	\$491,103
Country Walk Water Tank	\$1,800,000
Fountain Green Water Tank & 3000 LF water line	\$1,754,400
Wheel Road Feeder	\$1,600,000
Cedar Lane Water Tank & Booster Station	\$1,900,000
Sod Run Equalization - expansion & upgrade by 2-4 MGD	\$360,000
Sod Run Lab Expansion	\$154,650
Rt 40 Swan Creek Sewer Service	\$327,000
Pumping Station Abandon - construct 1000 LF sewer lines	\$50,000
Joppatown Loop Water Line	\$440,847
Big Inch Water Supply	\$730,000
Water Petitions	\$142,000
 TOTAL FUNDING	 ----- \$10,000,000 =====

90-1

BY THE COUNCIL

BILL NO. 90-1

Read the third time.

Passed LSD 90-4 (February 6, 1990)

Failed of Passage

By Order

Doris Poulsen, Secretary

Sealed with the County Seal and presented to the County Executive for his approval this 7th day of February, 1990 at 3:00 o'clock P.M.

Doris Poulsen, Secretary

APPROVED:



BY THE EXECUTIVE

[Signature]
County Executive
Date 2-9-90

BY THE COUNCIL

This Bill, (No. 90-1), having been approved by the Executive and returned to the Council, becomes law on February 9, 1990.

Doris Poulsen, Secretary

EFFECTIVE DATE: April 10, 1990

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